

Message Text

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ORIGIN OPIC-12

INFO OCT-01 EA-11 ISO-00 EB-11 AID-20 /055 R

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EA/TB:MR. KLEMSTEIN

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R 111411Z OCT 73

FM SECSTATE WASHDC

TO AMEMBASSY BANGKOK

UNCLAS STATE 201442

E.O. 11652: N/A

TAGS: EFIN, TH

SUBJECT: NORTHROP CORPORATION POLITICAL RISK INVESTMENT
INSURANCE

REF: BANGKOK 15610

1. OPIC FILE 493-72-003, SHOWS APPLICANT AS NORTHROP AIRPORT
DEVELOPMENT CORP., A WHOLLY-OWNED SUBSIDIARY OF NORTHROP CORP.

FOREIGN ENTERPRISE GIVEN AS THAI AIRPORT COMPANY. ORDINARILY,
FOREIGN GOVERNMENT APPROVAL PARENT DEEMED ADEQUATE IF INVESTMENT
MADE BY WHOLLY-OWNED SUBSIDIARY. LETTER DATED SEPTEMBER 25,
1973, FROM NORTHROP TO OPIC STATES THAT INVESTMENT WILL BE MADE
BY PARENT, NORTHROP CORPORATION, WHICH HAS TAKEN OVER WORK
RELATED TO OBTAINING OPIC INSURANCE. NORTHROP THAILAND AIRPORT
COMPANY BEING FORMED TO PLAN, DESIGN, BUILD AND OPERATE PROPOSED
AIRPORT.

2. NORTHROP REPRESENTATIVES HAVE DISCUSSED PROJECT AND FINANCING
ARRANGEMENTS WITH OPIC ON SEVERAL OCCASIONS DURING PAST YEAR.
COPIES OF MEMORANDA OF CONVERSATION BEING AIRPOUCHED FOR YOUR
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INFORMATION THIS DATE. OPIC HAS DECLINED TO PARTICIPATE IN

FINANCING FOR A VARIETY OF REASONS, INCLUDING LIMITED EQUITY PARTICIPATION AND ECONOMIC NEED. DECISION ON INSURANCE NOT YET MADE, BUT WILL DEPEND ON CAREFUL VIEW OF CONCESSION ARRANGEMENTS AND DETERMINATION OF BOTH DEVELOPMENT AND U.S. EFFECTS.

3. WOULD APPRECIATE EMBASSYRECOMMENDATIONS PARTICULARLY ON NEED FOR NEW FACILITY IN LIEU OF EXPANSION OF EXISTING FACILITIES AND IMPLICATIONS OF EITHER OPIC APPROVAL OR DISAPPROVAL OF REQUESTED INSURANCE. KISSINGER

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